

RECORDATION NO. 7127C Filed & Recorded

AUG 5 1974 - 10:41 AM

THIRD LEASE AMENDMENT

INTERSTATE COMMERCE COMMISSION

THIRD LEASE AMENDMENT dated as of May 7, 1974
between AMERICAN ROAD EQUITY CORPORATION, a Delaware corporation
(hereinafter called "Lessor") and NORTH AMERICAN CAR CORPORATION,
a Delaware corporation (hereinafter called "Lessee"),

WHEREAS, the Lessor and Lessee have entered into a
Lease of Railroad Equipment dated as of August 1, 1973.

WHEREAS, said Lease of Railroad Equipment was modified
by a letter agreement dated as of August 9, 1973 (said Lease
of Railroad Equipment, as so modified, being hereinafter
called the "Lease") and

WHEREAS, such Lease has been amended by Lease Amendment
dated as of December 1, 1973, a Second Lease Amendment dated
as of January 29, 1974, and

WHEREAS, said Lease of Railroad Equipment and Lease
Amendment and Second Lease Amendment were filed and recorded
with the Interstate Commerce Commission pursuant to Section 20c
of the Interstate Commerce Act respectively on August 10, 1973
(recordation No. 7127) and December 26, 1973 (recordation No.
7121-A), and February 11, 1974 (recordation No. 7127-B), and

WHEREAS, the Lessor and Lessee further amend, modify and supplement the Lease for the purpose of deleting some Units of Equipment from the Lease.

NOW THEREFORE, in consideration of the premises and of other mutual considerations, the receipt and sufficiency of which are hereby acknowledged, the Lessor and Lessee hereby agree as follows:

Schedule A to the Lease is hereby modified to delete therefrom the following Units, NAHX 53934 to NAHX 53954 (both inclusive) and MILW 100995, MILW 100902 and MILW 101018

This Third Lease Amendment is hereby made supplemental to and a part of the Lease and, except as expressly modified, amended and supplemented by this Third Lease Amendment, the Lease is hereby ratified and confirmed in all respects.

IN WITNESS WHEREOF, the parties hereto, each pursuant to duly corporate authority, have caused this instrument to be duly executed as of the date first above written.

AMERICAN ROAD EQUITY CORPORATION

By

B. J. McKenna
Vice-President

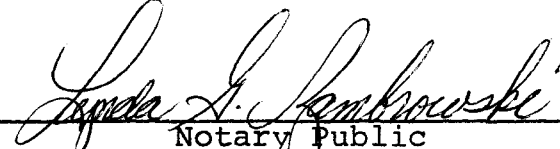
NORTH AMERICAN CAR CORPORATION

By

[Signature]

STATE OF MICHIGAN)
) SS
COUNTY OF WAYNE)

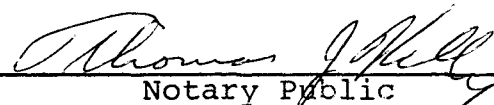
On this 18TH day of JULY, 1974, before me personally appeared B. J. MCKENNA, to be personally known, who, being by me duly sworn, says that he is a VICE PRESIDENT of American Road Equity Corporation that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of said instrument was the free act and deed of said corporation.



Notary Public
LYNDA G. ZAMBROWSKI
Notary Public, Wayne County, Michigan
My Commission Expires March 6, 1976

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 7th day of May, 1974, before me personally appeared Martin A. Lynch, to me personally known, who being by me duly sworn, says that he is a Vice President of North American Car Corporation, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of said instrument was the free act and deed of said corporation.



Notary Public